

SanfordHolshouser

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April 9, 2021

Joint Legislative Committee on Local Government
Co-Chairs Sen. McInnis and Rep. Warren
Legislative Building
16 West Jones St.
Raleigh, NC 27601

Fiscal Research Division
Attention: Director
North Carolina General Assembly
300 North Salisbury St., Suite 610
Raleigh, NC 27603

Notice to the Joint Legislative Committee on Local Government Concerning Proposed Financing by Hoke County

To the Committee:

As counsel to Hoke County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

Project description	Acquire, construct, equip, and finance a parks, recreation and aquatic center, to be known as the "James A. Leach Aquatic and Recreation Center"
LGC meeting for consideration	June 1, 2021
Amount to be financed	Estimated as up to approximately \$25,000,000
Type of financing	Installment financing under Section 160A-20, including the use of limited obligation bonds
Other sources of financing	The County expects that the amount borrowed, along with amounts paid from

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	County funds on hand, will pay substantially all the costs of the project
Estimated financing term	The County expects a financing term of approximately 20 years.
Expected source of repayment	General fund revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,

A handwritten signature in black ink that reads "RM Jessup Jr." in a cursive, slightly stylized font.

Robert M. Jessup Jr.

cc: Sharon G. Edmundson, Secretary of the Local Government Commission
c/o Joe Futima
Hoke County officials
Davenport & Company LLC representatives
Also to reports@ncleg.net
(each by electronic mail)